

STATEMENT OF PURPOSE

RS23882

This is the FY 2016 appropriation to the Idaho State Capitol Commission in the amount of \$2,642,000. It includes an increase of \$70,000 from the Capitol Maintenance Reserve Fund to pay annual fees to the Idaho Department of Lands and the Endowment Fund Investment Board. The fees are for asset management services provided separately by both entities. Currently, there is \$230,000 in the budget to pay the fees. This line item brings the total appropriation for management fees to \$300,000 which is expected to adequately cover the anticipated annual fee amount.

The total appropriation of \$2,642,000 will fund the following:

1. \$142,000 for general operating expenses, including administrative support
2. \$300,000 for ongoing expenses for the Dept. of Lands and Endowment Fund Investment Board for management fees
3. \$2,200,000 for future or large-scale Statehouse maintenance projects

This bill also includes a \$200,000 cash transfer from the Capitol Maintenance Reserve Fund to the Capitol Commission Operating Fund, as well as carryover authority for the Commission's operating funds from FY 2015 into FY 2016.

FISCAL NOTE

	FTP	Gen	Ded	Fed	Total
FY 2015 Original Appropriation	0.00	0	3,072,000	0	3,072,000
Reappropriation	0.00	0	2,182,600	0	2,182,600
FY 2015 Total Appropriation	0.00	0	5,254,600	0	5,254,600
Removal of One-Time Expenditures	0.00	0	(2,182,600)	0	(2,182,600)
Base Adjustments	0.00	0	(500,000)	0	(500,000)
FY 2016 Base	0.00	0	2,572,000	0	2,572,000
1. Management Fees	0.00	0	70,000	0	70,000
FY 2016 Total	0.00	0	2,642,000	0	2,642,000
Chg from FY 2015 Orig Approp	0.00	0	(430,000)	0	(430,000)
% Chg from FY 2015 Orig Approp.			(14.0%)		(14.0%)

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